

Franchise Tax Board**NO ANALYSIS REQUIRED**

Author: Burton Analyst: Colin Stevens Bill Number: SB 934
Related Bills: See Prior Analysis Telephone: 845-3036 Amended Date: 5/18/99
Attorney: Patrick Kusiak Sponsor: CA Credit Union League

SUBJECT: Exempt Corporations/Adds Credit Unions

- ☐ ANALYSIS NOT REQUIRED of this bill -- Not within scope of responsibility of this department.
- ☐ TECHNICAL BILL -- No program or fiscal changes to existing program.
- ☐ BILL AS AMENDED NO LONGER WITHIN SCOPE of responsibility or program of the department.
- ☒ TECHNICAL AMENDMENT - No change in previously submitted analysis required. Approved position of prior analysis is PENDING.
- ☐ MINOR AMENDMENT - No change in previously submitted analysis required. Approved position of prior analysis is _____.
- ☐ MINOR AMENDMENT - No change in approved position of _____. See comments below.
- ☐ OTHER - See comments below.

COMMENTS:

This bill would allow state-chartered credit unions to qualify for exemption from franchise or income tax under the Bank and Corporation Tax Law (B&CTL) and also would exempt all credit unions from other state, county and municipal taxes and license fees, except certain specified taxes.

The May 18, 1999, amendment made a minor, wording change by adding the word "those" to describe credit unions that would be exempt from taxes, license fees, etc.

The department's revised analysis of the bill as introduced February 16, 1999, still applies.

Board Position:

<input type="checkbox"/> S	<input type="checkbox"/> NA	<input type="checkbox"/> NP
<input type="checkbox"/> SA	<input type="checkbox"/> O	<input type="checkbox"/> NAR
<input type="checkbox"/> N	<input type="checkbox"/> OUA	<input checked="" type="checkbox"/> PENDING

Franchise Tax Board Staff

Date

Colin Stevens**5/25/1999**